

# CHAPMAN AND CUTLER

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue  
Phoenix, Arizona 85004  
(602) 256-4060

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

August 29, 1996

AUG 28 1996 9 11 AM

20247-D, E, F  
RECORDED & INDEXED  
FILED 1425

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
Twelfth Street & Constitution Avenue, N.W.  
Washington, DC 20423

Re: Union Pacific Railroad Company  
Leveraged Lease Locomotive Financing  
UPRR 1996-C

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, three original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (UPRR 1996-C), dated August 29, 1996, between Harris Trust and Savings Bank, as security trustee (the "Security Trustee" or the "Assignee"), and SNT Falcon Co., Ltd., as lessor (the "Lessor" or the "Assignor").

The names and addresses of the parties to the enclosed document are as follows:

Security Trustee and Assignee: Harris Trust and Savings Bank,  
as Security Trustee  
311 West Monroe Street  
Chicago, Illinois 60690

Lessor and Assignor: SNT Falcon Co., Ltd.  
Shin Muromachi Building  
2-4-3 Nihombashi Muromachi  
Chuo-ku, Tokyo 103  
Japan

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-one dollars (\$21.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

C O P Y

CHAPMAN AND CUTLER

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1996-C) between Harris Trust and Savings Bank, as Security Trustee, 311 West Monroe Street, Chicago, Illinois 60690, and SNT Falcon Co., Ltd., as Lessor, Shin Muromachi Building, 2-4-3 Nihombashi Muromachi, Chuo-ku, Tokyo 103, Japan, dated August 29, 1996, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. This document relates to the Memorandum of Lease Agreement, dated August 29, 1996, the Memorandum of Mortgage and Security Agreement, dated August 29, 1996, the Memorandum of Mortgage Supplement No. 1, dated August 29, 1996, and the Memorandum of Lease Supplement No. 1, dated August 29, 1996, which were recorded with the Surface Transportation Board on August 28, 1996 at 9:25 a.m. under recordation numbers 20247, 20247 A, 20247 C and 20247 B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams  
Karl T. Williams

KTW/rm  
Enclosure

Law Offices of  
CHAPMAN AND CUTLER

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric AC 4400 CW Diesel Electric Locomotives	2	7010 and 7011
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	7	8043 through 8049, inclusive

C O P Y

RECORDED 20247  
AUG 28 1996 9:20 AM

MEMORANDUM OF LEASE ASSIGNMENT  
(UPRR 1996-C)

Memorandum of Lease Assignment, made and entered into on August 29, 1996, by and between SNT Falcon Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into that certain Lease Agreement (UPRR 1996-C) (the "*Lease Agreement*"), dated August 19, 1996, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated August 29, 1996, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on August 28, 1996 at 9:25 a.m. under recordation numbers 20247 and 20247B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1996-C) (the "*Mortgage*"), dated August 19, 1996, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated August 29, 1996, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on August 28, 1996 at 9:25 a.m. under recordation numbers 20247A and 20247C respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

SNT FALCON CO., LTD.

By 

Name: Hiromichi Matsudaira  
Title: Attorney-in-Fact

Executed on this 21<sup>st</sup> day of August, 1996.

HARRIS TRUST AND SAVINGS BANK

By \_\_\_\_\_

Name:  
Title:

Executed on this \_\_\_\_ day of August, 1996.

**MEMORANDUM OF LEASE ASSIGNMENT  
(UPRR 1996-C)**

Memorandum of Lease Assignment, made and entered into on August 29, 1996, by and between SNT Falcon Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

**WITNESSETH:**

1. The Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into that certain Lease Agreement (UPRR 1996-C) (the "*Lease Agreement*"), dated August 19, 1996, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated August 29, 1996, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on August 28, 1996 at 9:25 a.m. under recordation numbers 20247 and 20247 B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1996-C) (the "*Mortgage*"), dated August 19, 1996, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated August 29, 1996, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on August 28, 1996 at 9:25 a.m. under recordation numbers 20247 A and 20247 C respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

SNT FALCON CO., LTD.

By \_\_\_\_\_

Name:

Title: Attorney-in-Fact

Executed on this \_\_\_\_ day of August, 1996.

HARRIS TRUST AND SAVINGS BANK

By J. Bartolini

Name: J BARTOLINI

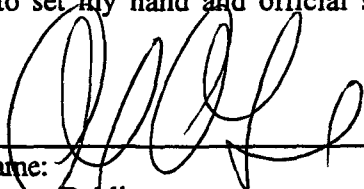
Title: VICE PRESIDENT

Executed on this 16<sup>th</sup> day of August, 1996.

STATE OF NEW YORK )  
COUNTY OF New York ) SS.:

On this, the 21st day of August, 1996, before me, a Notary Public in and for said County and State, personally appeared Hiromichi Matsudaira, who being by me duly sworn, says that (s)he is the Attorney-in-Fact of SNT FALCON CO., LTD., that said instrument was signed on August 21, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

MARIO O MORRONE  
Notary Public, State of New York  
No 02MO4811599  
Qualified in Kings County  
Commission Expires Oct 31, 1996

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS.:

On this, the \_\_\_\_ day of August, 1996, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on August \_\_, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF NEW YORK     )  
                                  ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of August, 1996, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the Attorney-in-Fact of SNT FALCON CO., LTD., that said instrument was signed on August \_\_\_, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

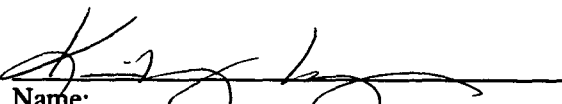
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF ILLINOIS     )  
                                  ) SS.:  
COUNTY OF COOK     )

On this, the 16<sup>th</sup> day of August, 1996, before me, a Notary Public in and for said County and State, personally appeared J. BARTOLINI, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on August 16, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_



**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric AC 4400 CW Diesel Electric Locomotives	2	7010 and 7011
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	7	8043 through 8049, inclusive